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USTR ANNOUNCES CLOSURE ON MARKET ACCESS PACKAGE WITH TAIWAN

Ambassador Charlene Barshefsky announced today the formal conclusion of the bilateral market access portion of the negotiations for Taiwan's accession to the World Trade Organization (WTO). Ambassador Barshefsky said, "I am pleased that we are now formally completing this phase of our work on Taiwan's accession."

The United States and Taiwan have been working bilaterally to verify the details of the tariff and services package agreed in February and will now formally submit this package to the WTO. Work is continuing on the multilateral side of the negotiations, as Taiwan attempts to reach agreement with WTO members on the protocol setting out Taiwan's commitments on implementation of WTO rules. Recent discussions have focused on Taiwan's subsidies and agricultural import procedures.

Background

On February 20, 1998, the United States and Taiwan reached agreement on a bilateral market access package that included significant tariff cuts on key U.S. exports of industrial and agricultural products. Taiwan also made important commitments in the services sector, including the areas of telecommunications and financial services. Taiwan will also be joining the WTO Agreement on Government Procurement and the Agreement on Trade In Civil Aircraft.

While Taiwan authorities have begun implementing the bilateral aspects of the February market access agreement, most of the commitments are linked to Taiwan's accession to the WTO. Since the February agreement, WTO members have met twice with Taiwan in Geneva to discuss the multilateral aspects of the accession. Further meetings are anticipated in the Fall.